

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3501 - SB 3404

February 16, 2010

SUMMARY OF BILL: Requires the Fiscal Review Committee, upon the request of two or more members of the General Assembly, to prepare an impact note analyzing the effect of any bill on business. Business impact notes will be completed within seven days of the request. Upon the request of the sponsor of an amendment, the Fiscal Review Committee will provide the effect the amendment would have on the statements in the original impact note. Amendments to business impact notes will be completed within 24 hours of the request. Authorizes any person or business to file a business impact statement with the General Assembly. Requires any outside statement to include the name of the preparers as well as the name of the person filing the statement.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures - \$175,000/One-Time
\$335,000/Recurring**

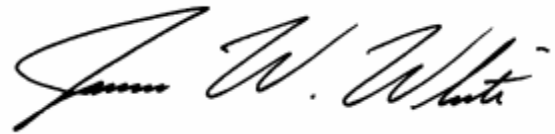
Assumptions:

- Substantial economic and market analysis will be required by the Fiscal Review Committee staff. The Committee will require four new economist positions at a recurring cost of \$268,000 which includes salary (\$50,000) and benefits (\$17,000) for each position. One-time costs of \$20,000 include computer equipment and office supplies for each position (\$5,000 x 4) to conduct the analysis required by this bill.
- One additional Statistical Research Specialist position will be required by the Department of Economic and Community Development (ECD) at a recurring cost of \$67,000 which includes salary (\$50,000) and benefits (\$17,000). One-time costs of \$5,000 include computer equipment and office supplies.

- ECD will require a one-time increase in expenditures of \$150,000 for a computer model incorporating the multiple variables, complexities, and long-range factors involved in meeting the requirements of this bill.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

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